

FILED & ENTERED

MAY 06 2013

CLERK U.S. BANKRUPTCY COURT  
Central District of California  
BY Remy DEPUTY CLERK

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10 Attorneys for Mohammed Saqib Iqbal,  
11 Debtor and Debtor-in-Possession

12 UNITED STATES BANKRUPTCY COURT  
13 CENTRAL DISTRICT OF CALIFORNIA

14 IN RE:

15 MOHAMMED SAQIB IQBAL

16 Debtor and Debtor-in-Possession.

Case No.: 1:13-bk-10001 AA

Chapter 11

**ORDER ON DEBTOR'S MOTION  
TO VALUE REAL PROPERTY  
LOCATED AT 38744 POND  
AVENUE, PALMDALE, CA 93550  
AND BIFURCATE THE FIRST  
MORTGAGE HELD BY SETERUS,  
INC.**

Hearing Date:

Date: May 1, 2013  
Time: 10:00 a.m.  
Crtrm: 303  
21041 Burbank Blvd.  
Woodland Hills, CA 91367

1 On May 1, 2013, at 10:00 a.m. in Courtroom 303 of the United States  
2 Bankruptcy Court, Debtor's Motion to Value Real Property Located at 38744 Pond  
3 Avenue, Palmdale, California 93550 and Bifurcate the First Mortgage Held by  
4 Seterus, Inc. came on for a regularly scheduled hearing.

5 Upon consideration of the evidence and the written argument of counsel, the  
6 Court adopts its tentative ruling, a copy of which is attached hereto as Exhibit A and  
7 orders as follows:

- 8 1. The real property located at 38744 Pond Avenue, Palmdale, California  
9 93550 (the "Subject Property") has a fair market value of \$75,000.
- 10 2. The allowed claim of the first mortgagor, Seterus, Inc. ("Seterus"),  
11 encumbering the Subject Property is approximately \$89,045.67.
- 12 3. The allowed claim of first mortgagor Seterus exceeds the fair market value  
13 of the Subject Property.
- 14 4. Debtor Mohammed S. Iqbal (the "Debtor") is hereby authorized to  
15 bifurcate the first mortgage currently held by Seterus into a secured claim  
16 of \$75,000.00 and a general unsecured claim of \$14,045.67 in his Chapter  
17 11 Plan.

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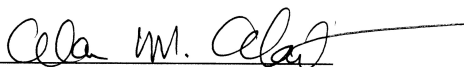
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1 5. Debtor is hereby authorized to strip the first mortgage lien on the Subject  
2 Property down to \$75,000.00, the Subject Property's present fair market  
3 value, upon the successful completion of the Debtor's Chapter 11 Plan and  
4 discharge pursuant to 11 U.S.C. § 1441.

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23 Date: May 6, 2013

  
Alan M. Ahart  
United States Bankruptcy Judge

# EXHIBIT A

**United States Bankruptcy Court  
Central District of California  
San Fernando Valley  
Judge Alan Ahart, Presiding  
Courtroom 303 Calendar**

**Wednesday, May 01, 2013**

**Hearing Room 303**

10:00 AM

**1:13-10001 Mohammed S Iqbal**

**Chapter 11**

**#23.00** Hrg re debtor's motion to value real property located  
at 38744 Pond Avenue, Palmdale, CA 93550,  
bifurcate the first mortgage held by Seterus Inc

fr. 4/3/13

Docket No: 88

**Courtroom Deputy:**

- NONE LISTED -

**Tentative Ruling:**

Grant the motion, fixing the secured claim at \$75,000.00 and the unsecured  
claim at \$14,045.67.

No appearances are required.

Movant shall lodge a proposed order within 7 days.

If any party plans to appear, please promptly notify the court and all other  
parties.

<b>Party Information</b>
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**Debtor(s):**

Mohammed S Iqbal

Represented By  
Michael J Jaurigue

**Movant(s):**

Mohammed S Iqbal

Represented By  
Michael J Jaurigue

## NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*): **ORDER ON DEBTOR'S MOTION TO VALUE REAL PROPERTY LOCATED AT 38744 POND AVENUE, PALMDALE, CA 93550 AND BIFURCATE THE FIRST MORTGAGE HELD BY SETERUS, INC.** was entered on the date indicated as Entered@ on the first page of this judgment or order and will be served in the manner stated below:

1. **SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)** Pursuant to controlling General Orders and LBRs, the foregoing document was served on the following persons by the court via NEF and hyperlink to the judgment or order. As of (*date*) **05/03/2013**, the following persons are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email addresses stated below.

United States Trustee - [ustpreion16.wh.ecf@usdoj.gov](mailto:ustpreion16.wh.ecf@usdoj.gov)  
S Margaux Ross Representing United States Trustee- [margaux.ross@usdoj.gov](mailto:margaux.ross@usdoj.gov)  
Lawrence R Boivin Representing The Bank of New York Mellon, as Trustee... - [lboivin@mileslegal.com](mailto:lboivin@mileslegal.com)  
Mark Domeyer for Courtesy NEF and Representing The Bank of New York Mellon, as Trustee... - [mdomeyer@mileslegal.com](mailto:mdomeyer@mileslegal.com)  
Casey J OConnell for Courtesy NEF , Representing HSBC Mortgage Corporation (USA), Representing Wells Fargo Bank, N.A., and Representing HSBC Bank USA, N.A. - [ecfcacb@piteduncan.com](mailto:ecfcacb@piteduncan.com)  
Cassandra J Richey for Courtesy NEF and Representing The Bank of New York Mellon fka The Bank of New York, as successor Trustee to JPMorgan Chase Bank, N.A., as Trustee on behalf of the Certificateholders of the CWHEQ Inc., CWHEQ Revolving Home Equity L- [cmartin@pprlaw.net](mailto:cmartin@pprlaw.net)  
Darlene C Vigil for Courtesy NEF- [cdcaecf@bdfgroup.com](mailto:cdcaecf@bdfgroup.com)  
Edward T Weber for Courtesy NEF and Representing Seterus, Inc. as servicer for Federal National Mortgage Association - [bknotice@rcolegal.com](mailto:bknotice@rcolegal.com)  
Lemuel B Jaquez Representing The Bank of New York Mellon, as Trustee... - [bjaquez@mileslegal.com](mailto:bjaquez@mileslegal.com)  
Marisol A Nagata Representing PHH Mortgage Corporation- [cdcaecf@bdfgroup.com](mailto:cdcaecf@bdfgroup.com)

☐ Service information continued on attached page

2. **SERVED BY THE COURT VIA UNITED STATES MAIL:** A copy of this notice and a true copy of this judgment or order was sent by United States mail, first class, postage prepaid, to the following persons and/or entities at the addresses indicated below:

☐ Service information continued on attached page

3. **TO BE SERVED BY THE LODGING PARTY:** Within 72 hours after receipt of a copy of this judgment or order which bears an Entered@ stamp, the party lodging the judgment or order will serve a complete copy bearing an Entered@ stamp by United States mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following persons and/or entities at the addresses, facsimile transmission numbers, and/or email addresses stated below:

Bank of America, NA  
Attn: Officer  
100 North Tryon St  
Charlotte, NC 28202  
(FDIC)

☒ Service information continued on attached page

**ADDITIONAL SERVICE INFORMATION:**

Citi Com Lending Grp/A  
Pro Consulting Services Inc.  
PO BOX 66768  
Houston, TX 77266

Discover Bank  
Attn: Officer  
502 E. Market Street  
Greenwood, DE 19950  
(FDIC)

**Discover Bank**  
**DB Servicing Corporation**  
**POB 3025**  
**New Albany Ohio 43054**  
**(Proof of Claim)**

Elizabeth Castillo  
9265 Cayuga Ave.  
Sun Valley, CA 91352

**Federal National Mortgage Association (Fannie Mae)**  
**Seterus, Inc. as servicer for Federal**  
**National Mortgage Association**  
**PO Box 2206**  
**Grand Rapids, MI 49501-2206**  
**(Proof of Claim)**

**Federal National Mortgage Association**  
**P.O. Box 2206**  
**Grand Rapids, MI 49501-2006**  
**(Proof of Claim)**

**FIA CARD SERVICES, N.A.**  
**4161 Piedmont Parkway**  
**NC4 105 03 14**  
**Greensboro, NC 27410**  
**(Proof of Claim)**

HSBC Bank USA, NA  
Attn: Officer  
1800 Tysons Blvd  
Mc Lean, VA 22102  
(FDIC)

**HSBC Bank USA, N.A.**  
**PO Box 21188**  
**Eagan, MN 55121**  
**(Proof of Claim)**

**HSBC Mortgage Corporation**  
**636 Grand Regency Blvd.**  
**Brandon, FL 33510**  
**(Proof of Claim)**

Mortgage Service Cente  
2001 Bishops Gate Blvd  
Mount Laurel, NJ 08054

**PHH Mortgage Corp.**  
**2001 Bishops Gate Blvd.**  
**Mt. Laurel, NJ 08054**  
**(Proof of Claim)**

PHH Mortgage Corp.  
CORPORATION SERVICE COMPANY  
WHICH WILL DO BUSINESS IN  
CALIFORNIA AS CSC - LAWYERS  
INCORPORATING SERVICE  
2710 GATEWAY OAKS DR STE 150N  
SACRAMENTO CA 95833  
(Secretary of State-California)

Robert Lopez  
1344 Western Ave.  
Glendale, CA 91201

Seterus Inc.  
C T CORPORATION SYSTEM  
818 W SEVENTH ST  
LOS ANGELES CA 90017  
(Secretary of State-California)

**Seterus, Inc.**  
**Seterus, Inc. as servicer for Federal Na**  
**PO Box 2206**  
**Grand Rapids, MI 49501-2206**  
**(Proof of Claim)**

**The Bank of New York Mellon, as Trustee...**  
**Miles, Bauer, Bergstrom & Winters, LLP**  
**1231 East Dyer Road Suite 100**  
**Santa Ana, CA 92705**  
**(Proof of Claim)**

**The Bank of New York Mellon, et al**  
**c/o Prober & Raphael**  
**Attornys For Secured Creditor**  
**P.O. Box 4365**  
**Woodland Hills, CA 91365-4365**  
**(Proof of Claim)**



1 The Bank of New York Mellon  
Attn: Officer  
2 One Wall Street  
New York, NY 10286  
3 (FDIC)

4 **Wells Fargo Bank, NA**  
**ATTN: Bankruptcy Department**  
5 **MAC D3347-014**  
**3476 Stateview Blvd**  
6 **Fort Mill, SC 29715**  
**(Proof of Claim)**

7 Wells Fargo Bank, NA  
8 Attn: Officer  
101 N. Phillips Avenue  
9 Sioux Falls, SD 57104  
10 (FDIC)

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